Hon'ble P.C. Verma, A.C.J.
Hon, Rajesh Tandon, J.

Heard Sri S.K. Mandal, learned counsel for the petitioner and the learned Chief Standing Counsel and Sri Ashish Kumar Joshi, learned counsel for the State Bank of India.

The petitioner has taken loan of the sum of Rs. 90,000/-from the State Bank of India, Branch Jaspur, District Udham Singh Nagar for running shoe shop under Prime Minister Rojgar Yojana. He could not repay the loan in time. Thereupon recovery proceedings were initiated against him for recovery of the loan.

Learned counsel for the petitioner submitted that the petitioner wants to repay the loan, but due to loss in the business the petitioner could not repay the loan intime. Therefore, He prayed for easy instalments for repayment of the loan amount.

Considering the hardship of the petitioner, it well be just and proper to allow the petitioner to repay the amount of loan in four quarterly instalments. Therefore, it is provided that the petitioner shall repay the loan in four quarterly instalments. First three instalments shall be of equal amount and the last instalment shall also include interest.

The first instalment shall be paid by the petitioner within a period of one month from today and thereafter three successive instalments will be paid on

the expiry of every quarter i.e. after three months. In default of payment of a single instalment, the respondents will be entitled to recover the amount due in lump sum. The petition is finally disposed of accordingly.

4.07.2003 **(P.C. Verma, A.C.J)**
A **(Rajesh Tandon, J.)**